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Proposed Counsel to the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
Debtors.)	(Jointly Administered)

**VERIFIED STATEMENT OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF CELSIUS NETWORK LLC, *ET AL.*,
PURSUANT TO BANKRUPTCY RULE 2019**

The Official Committee of Unsecured Creditors (the “**Committee**”) of the above-captioned debtors and debtors-in-possession (collectively the “**Debtors**”) files this verified statement (the “**Verified Statement**”) pursuant to Rule 2019 of the Federal Rules of

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Bankruptcy Procedure (the “**Bankruptcy Rules**”), and respectfully states as follows:

1. On July 27, 2022, the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”) appointed the Committee pursuant to section 1102 of the Bankruptcy Code. *See* Docket No. 241. On July 30, 2022, the Committee hired White & Case LLP (“**White & Case**”) to serve as its counsel in connection with the Debtors’ chapter 11 cases. On September 15, 2022, the Court entered an order approving the Committee’s retention of White & Case. *See* Docket No. 829.

2. The Committee is comprised of seven members, each of whom holds crypto (or digital) assets through the Celsius platform. The members of the Committee are: (i) Caroline Warren; (ii) Thomas DiFiore; (iii) ICB Solutions; (iv) Christopher Coco; (v) Andrew Yoon; (vi) Mark Robinson; and (vii) Covario AG.

3. In accordance with Bankruptcy Rule 2019, attached hereto as **Exhibit A** is a list of the names of, and the nature and amount of all disclosable economic interests held by, each member of the Committee in relation to the Debtors as of the date of this Verified Statement. The information set forth on **Exhibit A** has been provided by the members of the Committee, and by filing this Verified Statement, the Committee makes no representation with respect to the amount, allowance, validity, secured status, or priority of any claims of any member of the Committee and reserves all rights with respect thereto.

4. In particular, nothing herein or in **Exhibit A** is intended as, and shall not be construed as, a waiver of any argument that any property held by the Debtors is not property of the estate under section 541 of the Bankruptcy Code. Further, the values set forth in **Exhibit A** are not intended as, and shall not be construed as, a limitation on the form of recovery that members of the Committee may pursue or obtain in these chapter 11 cases, including, without limitation, the right of the members of the Committee to recover any property in kind. Finally, nothing contained in this Verified Statement or **Exhibit A** shall be

construed as a limitation upon, or waiver of, any rights of any member of the Committee to assert, file and/or amend any claim(s) in accordance with applicable law and any orders entered in these chapter 11 cases.

5. Pursuant to Bankruptcy Rule 2019(c)(4), a copy of the U.S. Trustee's notice of appointment of the UCC is attached hereto as **Exhibit B**.

6. The Committee reserves the right to amend or supplement this Verified Statement in accordance with the requirements set forth in Bankruptcy Rule 2019.

[Remainder of page intentionally left blank]

Dated: September 28, 2022
New York, New York

Respectfully submitted,

/s/ Gregory F. Pesce

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*Proposed Counsel to the Official Committee of
Unsecured Creditors*

Exhibit A

Statement of Disclosable Economic Interests

Name ²	Custody Wallet		Earn Account		Loan Collateral	
Caroline Warren	BTC	0.004946	BTC	0.000979	BTC	11.531034
	CEL	0	CEL	0	CEL	0
	ETH	0	ETH	0	ETH	0
	USDC	706.221757	USDC	69.001554	USDC	0
Thomas DiFiore	BTC	45.754133	BTC	333.610608	BTC	1,045.50160645
	CEL	0	CEL	1,068,307.0382	CEL	1,835,023.06489916
	ETH	0	ETH	0	ETH	0
	USDC	0	USDC	873.49	USDC	0
	DAI	0	DAI	1,997	DAI	0
ICB Solutions	BTC	0	BTC	80.60941	BTC	0
	CEL	0	CEL	267.8476	CEL	0
	ETH	0	ETH	11,175.82	ETH	0
	USDC	0	USDC	0.184808	USDC	0
	DAI	0	DAI	20.67589	DAI	0
	OMG	0	OMG	8,865.712	OMG	0
	SNX	0	SNX	14.84127	SNX	0
	UNI	0	UNI	9,583.343	UNI	0
	ZRX	0	ZRX	0.090031	ZRX	0
	BCH	0	BCH	15.02527	BCH	0
	COMP	0	COMP	13.09783	COMP	0
	GUSD	0	GUSD	12.99199	GUSD	0
	LTC	0	LTC	237.1825	LTC	0
Christopher Coco	BTC	0	BTC	3.072198	BTC	0
	CEL	0	CEL	794.6296	CEL	0
	ETH	0	ETH	7.546449	ETH	0
	USDC	0	USDC	4,998.718077	USDC	0
Andrew Yoon	BTC	33.183348	BTC	65.352263	BTC	284.600931
	CEL	0	CEL	0	CEL	0
	ETH	0	ETH	0	ETH	0
	USDC	0	USDC	0	USDC	0
Mark Robinson	BTC	0	BTC	0.000732	BTC	0
	CEL	0	CEL	0	CEL	0
	ETH	10.946015	ETH	0.009382	ETH	0
	USDC	3,741.723765	USDC	5.161258	USDC	0
Covario AG	BTC	0	BTC	215.135908	BTC	0
	CEL	0	CEL	0	CEL	0
	ETH	0	ETH	5,224.689292	ETH	0
	LINK	0	LINK	112,338.413167	LINK	0
	USDC	0	USDC	974,594.421649	USDC	0

² The addresses of Committee members are available upon reasonable request to counsel, White & Case LLP, Attn: Greg Pesce, 111 S. Wacker Dr., Chicago, IL 60606.

Exhibit B

Notice of Committee Appointment

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re

Chapter 11

CELSIUS NETWORK LLC, *et al.*,¹

Case No. 22-10964 (MG)

Debtors.

(Jointly Administered)

-----X

**NOTICE OF APPOINTMENT OF OFFICIAL
COMMITTEE OF UNSECURED CREDITORS**

William K. Harrington, United States Trustee for Region 2, pursuant to Section 1102(a) of title 11, United States Code, hereby appoints the following unsecured creditors that are willing to serve on the Official Committee of Unsecured Creditors of Celsius Network LLC, *et al.* and its affiliated debtors-in-possession:

1. Caroline G. Warren
Email: carolinegwarren@gmail.com
2. Thomas DiFiore
Email: tomdif@gmail.com
3. Scott Duffy for ICB Solutions
Email: ICBSolutions@proton.me
4. Christopher Coco
Email: Christopher.j.coco@gmail.com
5. Andrew Yoon
Email: celsiusbankruptcycase@gmail.com
6. Mark Robinson
Email: markrobinson55@gmail.com
7. Keith Noyes for Covario AG
Email: brokerage@covar.io

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Dated: New York, New York
July 27, 2022

WILLIAM K. HARRINGTON
UNITED STATES TRUSTEE
Region 2

By: /s/ Shara Claire Cornell
Shara Claire Cornell
Mark Bruh
Trial Attorneys
Office of the United States Trustee
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